

May 5, 2009



Dear Friend,

Last Thursday, the House passed and I supported a bill titled the Credit Cardholders' Bill of Rights. It ends many unfair and deceptive practices used by the credit card industry and helps level the playing field between cardholders and companies. Supported by the National Federation of Independent Business (NFIB), the bill passed by a bipartisan 357 – 70 vote.

Under current practice, credit cardholders enter into what amounts as a one-sided contract with their credit card provider. As a result, nearly everyone can point to an incident where credit card companies have arbitrarily charged fees, raised interest rates, or moved their billing dates. Passing this bill is an issue of fairness and is a first step towards improving the credit of average Americans.

The Credit Cardholders' Bill of Rights enacts common sense regulations, including banning most retroactive interest rate hikes on existing balances, double-cycle billing, and inconsistent due dates. In addition, it requires card companies to fairly credit and allocate payments so that high-interest balances are paid in proportion with all remaining balances, making it easier for the cardholder to pay off his or her entire debt.

Problems in the credit card industry affect not only individual cardholders, but many small businesses as well. The NFIB supported the Credit Cardholders' Bill of Rights due to problems they have experienced with credit card companies. They estimate that 74% of small businesses use credit cards for their purchases. The bill now moves to the Senate for further action.

Supporting a National Fuel Economy Standard

On Friday, I held a press conference with the Automobile Dealers' Association of Alabama to announce my support for a single national fuel economy standard. Along with Republican Lee Terry of Nebraska, I sponsored H. Con. Res. 106, which calls on the President to use a single national fuel economy standard for automobile manufacturers.



Credit Card Stories

Have you experienced problems with your credit card company? If you don't mind, please share your story with me.

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Congressman Bright speaks in support of a National Fuel Economy Standard at Larry Puckett Chevrolet in Prattville.

In 2007, Congress passed the Energy Independence and Security Act of 2007, which raised the fuel economy standard by 40% to 35 mpg by 2020. However, recent actions by California and other states threaten to undermine the intent of that legislation before it is fully implemented. This could leave automakers with patchwork regulation and create further problems for an industry severely affected by the economic recession. The President, through the Environmental Protection Agency, has the authority to deny California's and other states' requests for further regulation. H. Con. Res. 106 calls on the President to follow the law already passed by Congress and under which automakers currently practice.

As Mayor of Montgomery, I was proud to be a part of the team that helped bring Hyundai into our city. They have been a tremendous asset to our city, state, and region and their success is critical to our local economy. Unfortunately, California's proposed system of regulation is a further threat to the entire auto industry- from the automakers down to local automobile dealers. Reducing emissions and making cars more efficient is a goal we all share, but we must do so in a way that does not further affect the auto industry.

If you have any questions, please do not hesitate to call our offices in Montgomery at (334) 277-9113, Dothan at (334) 794-9680, Opp at (334) 493-9253, or Ozark at (334) 445-4600. It is my great pleasure to serve you and the entire Second District of Alabama.

Sincerely,

Congressman Bobby Bright

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